

MAITREYA BUDDHIST CENTRE

England & Wales · Charity number 1108359

Details

Status Registered

Legal form Charitable company

Company number [05252761](#)

Registered 2005-03-02

Register [View on the Charity Commission register](#)

Contact

Address 13 Sea Road
Bexhill-On-Sea
East Sussex
TN401EE

Phone 01424733761

Email admin@meditateinsussex.org

Website www.meditateinsussex.org

Activities

Objects: TO PROMOTE THE BUDDHIST FAITH UNDER THE SPIRITUAL GUIDANCE OF THE ELECTED GENERAL SPIRITUAL DIRECTOR OF THE NEW KADAMPA TRADITION PRINCIPALLY THROUGH THE ACTIVITIES OF TEACHING, STUDY, PRACTICE AND THE OBSERVANCE OF MORAL DISCIPLINE ALL WITHIN THE MAHAYANA BUDDHIST TRADITION OF JE TSONGKHAPA AS TAUGHT BY VENERABLE GESHE KELSANG GYATSO, THE FOUNDER OF THE NEW KADAMPA TRADITION, THROUGH THE CONTINUOUS IMPLEMENTATION OF THE THREE NEW KADAMPA TRADITION STUDY PROGRAMMES: THE GENERAL PROGRAMME, THE FOUNDATION PROGRAMME, AND THE TEACHER TRAINING PROGRAMME, ALL AS DEFINED IN SCHEDULE A HEREWITH

Activities: Providing instruction to the public about meditation and Buddhism, and how to apply such instruction to increase personal well-being and happiness

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- East Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£40,565	£37,772	-	-
2023-12-31	£37,423	£36,796	-	-
2022-12-31	£32,291	£32,853	-	-
2021-12-31	£32,031	£34,891	-	-
2020-12-31	£34,455	£28,733	-	-

Trustees

Name	Role	Appointed
Bruce Robinson		2024-05-01
Derek Russell		2024-05-01
Mary Cansdale		2023-03-12

MAITREYA BUDDHIST CENTRE

England & Wales - Charity number 1108359

Accounts

MAITREYA BUDDHIST CENTRE LIMITED

A company limited by guarantee

Annual Trustees Report and Financial Statements

31st December 2024

MAITREYA CENTRE LIMITED
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024
Registered charity number 1108359

Registered company number 5252761 (England and Wales)

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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees/Directors

Mary Cansdale
Bruce Robinson
Derek Russell

Secretary

Rosemary Lindfield

Charity number 1108359

Company number 5252761

Registered office

13 Sea Road
Bexhill on Sea
East Sussex
TN40 1EE

Independent examiner

Alistair Jenkins FCA
14 Shiels Drive
Bristol
BS32 8EA

MAITREYA CENTRE LIMITED
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objects of the charity and its principal activities

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

The objects of the charity are to promote the Buddhist Faith under the spiritual guidance of the elected Spiritual Director of the New Kadampa Tradition-International Kadampa Buddhist Union (NKT-IKBU) principally through activities of teaching, study, practice and the observance of moral discipline all within the Mahayana Buddhist Tradition of Atisha and Je Tsongkhapa, as taught by Venerable Geshe Kelsang Gyatso, the founder of the NKT-IKBU through the continuous implementation of the three NKT Study Programmes; the General Programme, the foundation Programme and the Teacher Training Programme.

Achievements and performance

TBC

Public Benefit

In exercising their powers and duties, the Trustees have due regard to the guidance on public benefit published by the Charity Commission. They believe that the work of the Buddhist Faith has clearly identifiable public benefits. The Charity believes that there are three important public benefits to promoting the Buddhist Faith: to help people develop their wisdom, to cultivate a good heart and to maintain a peaceful mind.

The Charity's programme of classes, services and meditation is open to everyone, whether Buddhist or not, regardless of nationality, age or gender. All classes are accessible to the public and both "drop-in" and more advanced courses of Buddhist instruction are offered. Some are offered free of charge, whilst modest fees are charged for others.

Financial review

The accounts show a surplus for the year 2023 of £2,793 (2023: £627). As at the year end net assets were £15,596 (2023: £12,802).

Risk management and reserves policy.

The trustees have examined the major operational risks which the charity faces and confirm that systems are in place to minimise those risks. The Reserves Policy of the trustees is to hold on reserve an adequate level of cash, sufficient to meet six months anticipated expenditure.

Structure, governance and management

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The Trustees, who are also the directors for the purpose of company law, and who served during the year are shown on page 1.

Trustee recruitment and training

To be elected or appointed as a Trustee, the nominee must be a member of the charity and are elected by members at the Annual General Meeting or by the Trustees when a need arises according to the Articles of Association. The third Trustee is an ex-officio Trustee, by virtue of them being the Administrative Director of a centre specified in the Articles of Association. Each new Trustee is guided by current Trustees and other members of the organisation, in particular the Administrative Director and Resident Teacher, who have vast experience within the organisation.

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

The charity trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (and related regulations);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.

Name (Director)

Signed

Date

Independent Examiner's Report to the Trustees of Maitreya Buddhist Centre Ltd

This is a report on the accounts of Maitreya Buddhist Centre Ltd for the year ended 31 December 2024, which are set out on pages 8 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with relevant general Directions of the Charities Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given on whether the accounts present a "true and fair view".

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

The prior year going concern matter is addressed at accounting note 1 'going concern uncertainty'; a similar matter is not being raised this year.

MAITREYA CENTRE LIMITED
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

Signed _____

Date _____

Alistair Jenkins
14 Shiels Drive, Filton, Bristol.

MAITREYA CENTRE LIMITED
 ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

(A Company Limited by Guarantee not having a Share Capital)

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December, 2024

	2024	2023
	£	
	Unrestricted Funds	Unrestricted Funds
Income from:		
Donations	5,943	4,051
Other (Shop)	1,515	1,165
Charitable activities		
Accommodation	16,766	18,110
Education	<u>16,341</u>	<u>14,098</u>
Total Income	40,566	37,423
Expenditure on:		
Charitable activities	36,216	34,341
Fundraising costs	1,077	1,675
Governance	<u>480</u>	<u>780</u>
Total Expenditure	37,772	36,796
Net (Expense) / Income for the Year	<u>2,793</u>	<u>627</u>
RECONCILIATION OF FUNDS		
Funds brought forward		
Unrestricted funds	12,802	12,737
Net (Expense) / Income for the Year	2,793	627
Funds Carried Forward	<u>15,596</u>	<u>12,802</u>

The accompanying notes on pages 10 – 12 form part of these financial statements.

MAITREYA CENTRE LIMITED
 ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

BALANCE SHEET

As at 31 December, 2024

		2024		2023
		£		£
	Notes	Unrestricted Funds		Unrestricted Funds
CURRENT ASSETS				
Cash at Bank		14,483		11,837
Debtors	5	518		518
Stock		<u>1,295</u>		<u>1,147</u>
		16,296		13,502
CREDITORS				
Amounts falling due within one year	6	<u>(700)</u>		<u>(700)</u>
		<u>(700)</u>		<u>(700)</u>
NET ASSETS OF THE CHARITY		15,596		12,802
FUNDS OF THE CHARITY				
Unrestricted Income Funds		<u>15,596</u>		<u>12,802</u>
TOTAL CHARITY FUNDS		15,596		12,802

The accompanying notes on pages 10 – 12 form part of these financial statements.

- The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees:

Name & position Signed Date

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Income

All income is without restriction and is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Stock represents items which have been purchased for resale and not yet sold, this is the stock available at the reporting date in the on site shop. The stock is valued at the lower of cost and net realisable value.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

All funds, income and expenditure are Unrestricted, meaning they can be used in accordance with the charitable

MAITREYA CENTRE LIMITED
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024
objectives at the discretion of the trustees.

MAITREYA CENTRE LIMITED
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging:

	2024	2023
Accountancy	480	780

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the prior year.
There were no trustees' expenses paid for the year ended 31 December 2021 nor for the prior year.

4. STAFF COSTS

There was ONE employee during the year (2022 - 1).

	2024	2023
5 Debtors		
Rent deposit	500	500
Prepayments	18	18
	<u>518</u>	<u>518</u>

	2024	2023
6 Creditors falling due within one year		
Other creditors	700	700

MAITREYA CENTRE LIMITED
 ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

STATEMENT OF Income and Expenditure				
For the year ended 31 December, 2024				
			2024	2023
			£	£
			Unrestricted Funds	Unrestricted Funds
Income:				
	Donations (incl gift aid)	5,943		4,051
	Charitable activities			
	Accommodation	16,766		18,110
	Education	16,341		14,098
	Other (Shop)	1,515		1,165
			40,566	37,423
Expenditure:				
	Charitable activities			
	Staff	5,028		5,529
	Publicity	589		318
	Gompa / offerings	357		252
	Property Expenses	2,901		1,550
	Rent rates water	13,620		14,011
	Light heat	9,108		8,503
	Educational activities	3,008		1,839
	Other expenses	940		1,678
	Bank charges / Finance	665		662
			36,216	34,341
	Fundraising costs			
	Shop expenses	1,077		1,675
	Governance costs	480		780
			1,557	2,455
	Total Expenditure		37,772	36,796
	Net (Expense) / Income for the Year		2,793	627
<i>This note is provided for management and need not be submitted externally</i>				

MAITREYA BUDDHIST CENTRE

England & Wales - Charity number 1108359

Accounts

MAITREYA BUDDHIST CENTRE LIMITED

A company limited by guarantee

Annual Trustees Report and Financial Statements

31st December 2023

MAITREYA CENTRE LIMITED
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023
Registered charity number 1108359

Registered company number 5252761 (England and Wales)

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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees/Directors

Jennifer Andrews
John McBretney
Anthony Broadhurst

Secretary

Rosemary Lindfield

Charity number 1108359

Company number 5252761

Registered office

13 Sea Road
Bexhill on Sea
East Sussex
TN40 1EE

Independent examiner

Alistair Jenkins FCA
14 Shiels Drive
Bristol
BS32 8EA

MAITREYA CENTRE LIMITED
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objects of the charity and its principal activities

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

The objects of the charity are to promote the Buddhist Faith under the spiritual guidance of the elected Spiritual Director of the New Kadampa Tradition-International Kadampa Buddhist Union (NKT-IKBU) principally through activities of teaching, study, practice and the observance of moral discipline all within the Mahayana Buddhist Tradition of Atisha and Je Tsongkhapa, as taught by Venerable Geshe Kelsang Gyatso, the founder of the NKT-IKBU through the continuous implementation of the three NKT Study Programmes; the General Programme, the foundation Programme and the Teacher Training Programme.

Achievements and performance

TBC

Public Benefit

In exercising their powers and duties, the Trustees have due regard to the guidance on public benefit published by the Charity Commission. They believe that the work of the Buddhist Faith has clearly identifiable public benefits. The Charity believes that there are three important public benefits to promoting the Buddhist Faith: to help people develop their wisdom, to cultivate a good heart and to maintain a peaceful mind.

The Charity's programme of classes, services and meditation is open to everyone, whether Buddhist or not, regardless of nationality, age or gender. All classes are accessible to the public and both "drop-in" and more advanced courses of Buddhist instruction are offered. Some are offered free of charge, whilst modest fees are charged for others.

MAITREYA CENTRE LIMITED
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

The accounts show a surplus for the year 2023 of £627 (2022: deficit of £562). As at the year end net assets were £12,802 (2022: £12,175).

Risk management and reserves policy

The trustees have examined the major operational risks which the charity faces and confirm that systems are in place to minimise those risks. The Reserves Policy of the trustees is to hold on reserve an adequate level of cash, sufficient to meet six months anticipated expenditure.

Structure, governance and management

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The Trustees, who are also the directors for the purpose of company law, and who served during the year are shown on page 1.

Trustee recruitment and training

To be elected or appointed as a Trustee, the nominee must be a member of the charity and are elected by members at the Annual General Meeting or by the Trustees when a need arises according to the Articles of Association. The third Trustee is an ex-officio Trustee, by virtue of them being the Administrative Director of a centre specified in the Articles of Association. Each new Trustee is guided by current Trustees and other members of the organisation, in particular the Administrative Director and Resident Teacher, who have vast experience within the organisation.

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

The charity trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (and related regulations);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.

Name (Director)

Signed

Date

Independent Examiner's Report to the Trustees of Maitreya Buddhist Centre Ltd

This is a report on the accounts of Maitreya Buddhist Centre Ltd for the year ended 31 December 2023, which are set out on pages 8 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with relevant general Directions of the Charities Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given on whether the accounts present a "true and fair view".

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

The prior year going concern matter is addressed at accounting note 1 'going concern uncertainty'; a similar matter is not being raised this year.

MAITREYA CENTRE LIMITED
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

Signed _____

Date _____

Alistair Jenkins
14 Shiels Drive, Filton, Bristol.

MAITREYA CENTRE LIMITED
 ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

(A Company Limited by Guarantee not having a Share Capital)

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December, 2023

	2023	2022
	£	
	Unrestricted Funds	Unrestricted Funds
Income from:		
Donations	4,051	2,371
Other (Shop)	1,165	1,263
Charitable activities		
Accommodation	18,110	18,205
Education	<u>14,098</u>	<u>10,452</u>
Total Income	37,423	32,291
Expenditure on:		
Charitable activities	34,341	30,913
Fundraising costs	1,675	515
Governance	<u>780</u>	<u>1,425</u>
Total Expenditure	36,796	32,853
Net (Expense) / Income for the Year	<u>627</u>	<u>(562)</u>
RECONCILIATION OF FUNDS		
Funds brought forward		
Unrestricted funds	12,175	12,737
Net (Expense) / Income for the Year	627	(562)
Funds Carried Forward	<u>12,802</u>	<u>12,175</u>

The accompanying notes on pages 10 – 12 form part of these financial statements.

MAITREYA CENTRE LIMITED
 ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

BALANCE SHEET

As at 31 December, 2023

		2023		2022
		£		£
	Notes	Unrestricted Funds		Unrestricted Funds
CURRENT ASSETS				
Cash at Bank		11,837		10,953
Debtors	5	518		1,127
Stock		<u>1,147</u>		<u>795</u>
		13,502		12,875
CREDITORS				
Amounts falling due within one year	6	<u>(700)</u>		<u>(700)</u>
		<u>(700)</u>		<u>(700)</u>
TOTAL NET ASSETS		12,802		12,175
FUNDS OF THE CHARITY				
Unrestricted Income Funds		<u>12,802</u>		<u>12,175</u>
TOTAL CHARITY FUNDS		12,802		12,175

The accompanying notes on pages 10 – 12 form part of these financial statements.

- The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees:

Name & position Signed Date

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Income

All income is without restriction and is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Stock represents items which have been purchased for resale and not yet sold, this is the stock available at the reporting date in the on-site shop. The stock is valued at the lower of cost and net realisable value.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

All funds, income and expenditure are Unrestricted, meaning they can be used in accordance with the charitable

MAITREYA CENTRE LIMITED
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023
objectives at the discretion of the trustees.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging:

	2023	2022
Accountancy	780	1,425

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the prior year. There were no trustees' expenses paid for the year ended 31 December 2021 nor for the prior year.

4. STAFF COSTS

There was ONE employee during the year (2022 - 1).

	2023	2022
5 Debtors		
Rent deposit	500	500
Prepayments	18	627
	<u>518</u>	<u>1,127</u>
	2023	2022
6 Creditors falling due within one year		
Other creditors	700	700

MAITREYA CENTRE LIMITED
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

STATEMENT OF Income and Expenditure				
For the year ended 31 December, 2023				
			2023	2022
			£	
			Unrestricted Funds	Unrestricted Funds
Income:				
	Donations (incl gift aid)	4,051		2,371
	Charitable activities			
	Accommodation	18,110		18,205
	Education	14,098		10,452
	Other (Shop)	1,165		1,263
			37,423	32,291
Expenditure:				
	Charitable activities			
	Staff	5,529		4,240
	Publicity	318		290
	Gompa / offerings	252		328
	Property Expenses	1,550		1,942
	Rent rates water	14,011		15,724
	Light heat	8,503		4,444
	Educational activities	1,839		2,042
	Other expenses	1,678		1,365
	Bank charges / Finance	662		538
			34,341	30,913
	Fundraising costs			
	Shop expenses	1,675		515
	Governance costs	780		1,425
			2,455	1,940
	Total Expenditure		36,796	32,853
	Net (Expense) / Income for the Year		627	(562)
<i>This note is provided for management and need not be submitted externally</i>				

MAITREYA BUDDHIST CENTRE

England & Wales - Charity number 1108359

Accounts

MAITREYA BUDDHIST CENTRE LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the unaudited financial statements for the year ended 31st December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (S Accounting and Reporting by Charities' update issued in October 2019 in pr the annual report and financial statements of the charity.

Objects of the charity and its principal activities

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

The objects of the charity are to promote the Buddhist Faith under the spiritual guidance of the elected Spiritual Director of the New Kadampa Tradition-International Kadampa Buddhist Union (NKT-IKBU) principally through activities of teaching, study, practice and the observance of moral discipline all within the Mahayana Buddhist Tradition of Atisha and Je Tsongkhapa, as taught by Venerable Geshe Kelsang Gyatso, the founder of the NKT-IKBU through the continuous implementation of the three NKT Study Programmes; the General Programme, the foundation Programme and the Teacher Training Programme.

Transactions and financial position

The Statement of Financial activities shows a deficit for the year of £562.
(2021 deficit £2,860)

Tangible fixed assets for use by the charity.

Depreciation is provided on fixtures and fittings at 25% on a reducing balance.

Investment policy and returns

Under the memorandum and articles of association, the charity has the power to make any suitable investment at the trustees' discretion.

Directors and trustees

All directors of the company are also trustees of the charity and there are no other trustees.

The Board has the power to appoint additional suitable trustees.

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MAITREYA BUDDHIST CENTRE LTD
REPORT OF THE TRUSTEES
CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2022

Risk management and reserves policy.

The trustees have examined the major operational risks which the charity faces and confirm that systems are in place to minimise those risks. The Reserves Policy of the trustees is to hold on reserve an adequate level of funds sufficient to meet six months anticipated expenditure.

Trustees' responsibilities in relation to the financial statements

The trustees are required by company law to prepare financial statements for each financial period which give a true and fair view of the financial activities of the charity and of its financial position at the end of that period. In preparing those financial statements the trustees are required to:

- a. select suitable accounting policies and apply them consistently;
- b. make judgments and estimates that are reasonable and prudent;
- c. state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements.
- d. prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and for ensuring that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the board of directors and trustees on 20th July 2023 and signed on its behalf.

Anthony Broadhurst
Trustee

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**MAITREYA BUDDHIST CENTRE LTD
DIRECTORS' AND TRUSTEES' REPORT
AND UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31ST DECEMBER 2022

COMPANY REGISTERED NUMBER 5252761

CHARITY NUMBER 1108359

MAITREYA BUDDHIST CENTRE LTD

FOR THE YEAR ENDED 31ST DECEMBER 2022

CONTENTS

Page	1	Charity Information
	2 - 3	Report of the Trustees/Directors
	4	Statement of financial Activities
	5	Balance Sheet
	6 - 9	Notes to the Accounts
	10	Accountants Report

MAITREYA BUDDHIST CENTRE LTD
NOTES TO THE ACCOUNTS
 (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

		Unrestricted General Fund	Unrestricted General Fund
		<small>Y/E 31/12/22</small>	<small>Y/E 31/12/21</small>
		£	£
9	Stock in shop		
	current stock at cost	<u>795</u>	<u>710</u>
10	Creditors		
	Accounting Fees	<u>700</u>	<u>700</u>
		<u>700</u>	<u>700</u>
11	Debtors		
	Rent deposit	500	500
	Rates	-	-
	Bank Charges due back	-	60
	Insurance prepayment	<u>360</u>	<u>357</u>
		<u>860</u>	<u>917</u>

12 Limited liability

The company is limited by guarantee and does not have a share capital.
 The liability of each trustee is limited to a maximum of £10.

13 The Charity pays into a defined contribution pension scheme. Pension costs are recognised when contributions become payable.

MAITREYA BUDDHIST CENTRE LTD
NOTES TO THE ACCOUNTS
 (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Unrestricted General Fund	Unrestricted General Fund
	Y/E 31/12/22	Y/E 31/12/21
	£	£
7 Staff costs		
Resident Teacher	<u>3,912</u>	<u>4,068</u>
8 Tangible Fixed Assets		
Cost		
Balance 31/12/21	8,344	8,344
Additions	<u>-</u>	<u>-</u>
Balance 31/12/22	<u>8,344</u>	<u>8,344</u>
Depreciation		
Balance 31/12/21	7,988	7,869
Profit and Loss Account	<u>89</u>	<u>119</u>
Balance 31/12/22	<u>8,077</u>	<u>7,988</u>
NBV 31/12/21	<u>356</u>	<u>475</u>
NBV 31/12/22	<u>267</u>	<u>356</u>

MAITREYA BUDDHIST CENTRE LTD
NOTES TO THE ACCOUNTS
 (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

		Unrestricted General Fund Y/E 31/12/22	Unrestricted General Fund Y/E 31/12/21
		£	£
2	Gifts and Donations		
	Donations	<u>1,659</u>	<u>693</u>
		<u>1,659</u>	<u>693</u>
3	Income from activities of charity		
	Courses and class fees	5,609	1,411
	Membership Fees	13	25
	Centre Cards	<u>4,843</u>	<u>6,049</u>
		<u>10,465</u>	<u>7,485</u>
4	Shop Trading Profit		
	Trading Income (note 1.5)	<u>748</u>	<u>246</u>
	Takings	1263	376
	Opening stock	710	710
	Purchased	600	131
	Closing stock	<u>795</u>	<u>710</u>
	Surplus/(Deficit)	59% <u>748</u>	65% <u>245</u>
5	Investment Income		
	Bank interest	<u>-</u>	<u>-</u>
6	Residents Income		
	Rent / Utilities	<u>18,205</u>	<u>14,570</u>
7	Government Grant		
	A National Grant in relation to Covid 19 restrictions.	<u>-</u>	<u>8,907</u>

MAITREYA BUDDHIST CENTRE LTD
NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

1 ACCOUNTING POLICIES

(1.1) Basis of accounting

The financial statements have been prepared in accordance with Accounting & Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK & Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102) The Financial Reporting Standard applicable in the UK & Republic of Ireland (FRS 102) (March 2018) and the Companies Act 2006.

(1.2) Incoming Resources

Donations and gift aid receipts are included in incoming resources when they are received.

(1.3) Resources expended

Resources expended are included in the Statement of Financial Activities on an accrual basis.
Expenditure which is directly attributable to specific activities has been included in these cost categories.

(1.4) Tangible fixed assets

Depreciation is provided on fixtures and fittings at 25% on a reducing balance basis.

(1.5) Trading Income - (TA 1988, FA 2000, FA 2006)

It is the opinion of the Trustees that the charity is exempt from tax on trading income, as a significant amount is used in the course of the charities primary purpose.
It is confirmed that the non primary purpose income accounts for less than 25% of the primary purpose income of the charity. This criteria is supported by the charities constitution.

MAITREYA BUDDHIST CENTRE LTD
BALANCE SHEET
AS AT 31ST DECEMBER 2022

	Notes	12/31/2022 £	£	12/31/2021 £	£
FIXED ASSETS					
Tangible assets	8		267		356
CURRENT ASSETS					
Cash at bank and in hand		10,953		11,454	
Stock in shop	9	795		710	
Debtors	11	<u>860</u>		<u>917</u>	
		<u>12,608</u>		<u>13,081</u>	
CURRENT LIABILITIES					
Creditors	10	<u>700</u>		<u>700</u>	
			<u>11,908</u>		<u>12,381</u>
TOTAL NET ASSETS			<u>12,175</u>		<u>12,737</u>
FUNDS					
Balance b/d 1/01/22			12,737		15,597
Net Income for the year			<u>- 562</u>		<u>- 2,860</u>
Unrestricted General Fund			<u>12,175</u>		<u>12,737</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st December 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st December 2022 in accordance with Section 476 of the Companies Act 2006.

However, in accordance with Section 43 of the Charities Act 1993 the accounts have been examined by an independent examiner.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect of accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board of directors and trustees on 20th July 2023 and signed on its behalf.

Anthony Broadhurst
Trustee

The notes on pages 6 to 9 form part of these financial statements.

MAITREYA BUDDHIST CENTRE LTD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

		<u>Unrestricted</u> <u>General Fund</u> Y/E 31/12/22	<u>Unrestricted</u> <u>General Fund</u> Y/E 31/12/21
		£	£
INCOMING RESOURCES	Note		
Donations and Gifts	2	1,659	693
Classes and Centre Cards	3	10,452	7,460
Membership Fees	3	13	25
Shop Takings	4	1,263	376
Government Grant		-	8,907
Residents	6	<u>18,205</u>	<u>14,570</u>
		31,591	32,031
Gift Aid Tax Credit		<u>699</u>	-
TOTAL incoming resources		<u>32,291</u>	<u>32,031</u>
RESOURCES EXPENDED			
Costs of activities in furtherance of charitable objectives:			
Cost of shop sales	4	515	131
Rent of Premises		13,020	13,020
Room hire/travel		872	181
Resident Teachers costs		3,912	4,068
Teacher costs - other		-	545
Training / Festival costs		1,171	786
Gompa Expenses		328	373
Event Food / Refreshments		3	66
DBS / Co House Filing Fee		13	23
Repairs and Renewals / Household		2,052	4,591
Gompa air filter / furnishings	-	110	1,544
Computer, Telephone & Broadband		1,374	1,986
Rates & Water		2,704	2,409
Light & Heat		4,444	1,828
Stationery and Postage		75	211
Advertising/Publicity		290	523
Premises Insurance		390	495
Bank Charges / Card Processing		148	217
Sundries		139	518
Accounts / Book keeping / Independent Examination		700	865
Payroll Processing		725	392
Donations		-	-
Depreciation		<u>89</u>	<u>119</u>
TOTAL charitable expenditure		<u>32,853</u>	<u>34,891</u>
NET INCOMING RESOURCES		<u>- 562</u>	<u>- 2,860</u>

The notes on pages 6 to 9 form part of these financial statements.

**MAITREYA BUDDHIST CENTRE LTD
REPORT OF THE ACCOUNTANT TO THE TRUSTEES OF
MAITREYA BUDDHIST CENTRE LTD**

As described on page 3 of the Trustees Report you are responsible for the preparation of the financial statements for the year ended 31st December 2022 set out on pages 4 to 9 and you consider that the Company is exempt from an audit.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and explanations supplied to me.

PRB Accounting Limited
49 Station Road
Polegate
BN26 6EA

Signed: Paul Bedwell

Date: 21st September 2023

MAITREYA BUDDHIST CENTRE LTD
REPORT OF THE TRUSTEES
CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2022

Risk management and reserves policy.

The trustees have examined the major operational risks which the charity faces and confirm that systems are in place to minimise those risks.

The Reserves Policy of the trustees is to hold on reserve an adequate level of cash, sufficient to meet six months anticipated expenditure.

Trustees' responsibilities in relation to the financial statements

The trustees are required by company law to prepare financial statements for each financial period which give a true and fair view of the financial activities of the charity and of its financial position at the end of that period. In preparing those financial statements the trustees are required to:

- a. select suitable accounting policies and apply them consistently;
- b. make judgments and estimates that are reasonable and prudent;
- c. state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements.
- d. prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the board of directors and trustees on 20th July 2023 and signed on its behalf.

Anthony Broadhurst

Trustee

3

MAITREYA BUDDHIST CENTRE LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the unaudited financial statements for the year ended 31st December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP 2019) Accounting and Reporting by Charities' update issued in October 2019 in preparing the annual report and financial statements of the charity.

Objects of the charity and its principal activities

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

The objects of the charity are to promote the Buddhist Faith under the spiritual guidance of the elected Spiritual Director of the New Kadampa Tradition-International Kadampa Buddhist Union (NKT-IKBU) principally through activities of teaching, study, practice and the observance of moral discipline all within the Mahayana Buddhist Tradition of Atisha and Je Tsongkhapa, as taught by Venerable Geshe Kelsang Gyatso, the founder of the NKT-IKBU through the continuous implementation of the three NKT Study Programmes; the General Programme, the foundation Programme and the Teacher Training Programme.

Transactions and financial position

The Statement of Financial activities shows a deficit for the year of £562 (2021 deficit £2,860)

Tangible fixed assets for use by the charity.

Depreciation is provided on fixtures and fittings at 25% on a reducing balance basis.

Investment policy and returns

Under the memorandum and articles of association, the charity has the power to make any suitable investment at the trustees' discretion.

Directors and trustees

All directors of the company are also trustees of the charity and there are no other trustees.

The Board has the power to appoint additional suitable trustees.

MAITREYA BUDDHIST CENTRE LTD

CHARITY INFORMATION

1 Company Number: 5252761

Charity Registration Number: 1108359

Maitreya Buddhist Centre was incorporated on 7th October 2004

2 Office

13 Sea Road
Bexhill on Sea
East Sussex
TN40 1EE

3 Trustees/Directors

Jennifer Andrews
John McBretney
Anthony Broadhurst

4

Secretary

Rosemary Lindfield

5

Bankers

Nat West
Devonshire Road
Bexhill on Sea
East Sussex

MAITREYA BUDDHIST CENTRE LIMITED

COMPANY NO. 05252761

CHARITY NO. 1108359

INDEPENDENT EXAMINATION CHECK LIST
YEAR ENDED 31ST DECEMBER 2022

checked

Verify Companies House details - via online website

PB

Match cheque payments to invoices

Check cash income sheets totals - 1 in 5. *checked FEB, APRIL, JUNE, JULY, NOV*

Annunzio

Match bank income from residents to accounts record.

Annunzio

Match credit card statements to accounts postings. 1 in 2.

see Rosemary *Annunzio*

Cash paid receipts - cross match to daily sheets. 1 in 4 months

see Rosemary *Annunzio*

Post Trial Balance to Accounts.

PB

Signed: *Annunzio* Julie Hunter

DATE: 12/04/2023

MAITREYA BUDDHIST CENTRE

England & Wales - Charity number 1108359

Accounts

MAITREYA BUDDHIST CENTRE LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the unaudited financial statements for the year ended 31st December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (S¹ Accounting and Reporting by Charities' update issued in October 2019 in part of the annual report and financial statements of the charity.

Objects of the charity and its principal activities

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

The objects of the charity are to promote the Buddhist Faith under the spiritual guidance of the elected Spiritual Director of the New Kadampa Tradition-International Kadampa Buddhist Union (NKT-IKBU) principally through activities of teaching, study, practice and the observance of moral discipline all within the Mahayana Buddhist Tradition of Atisha and Je Tsongkhapa, as taught by Venerable Geshe Kelsang Gyatsa, the founder of the NKT-IKBU through the continuous implementation of the three NKT Study Programmes; the General Programme, the foundation Programme and the Teacher Training Programme.

Transactions and financial position

The Statement of Financial activities shows a deficit for the year of £2,860 (2020 surplus £5,723)

Tangible fixed assets for use by the charity.

Depreciation is provided on fixtures and fittings at 25% on a reducing balance.

Investment policy and returns

Under the memorandum and articles of association, the charity has the power to make any suitable investment at the trustees' discretion.

Directors and trustees

All directors of the company are also trustees of the charity and there are no other trustees.

The Board has the power to appoint additional suitable trustees.

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MAITREYA BUDDHIST CENTRE LTD
REPORT OF THE TRUSTEES
CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2021

Risk management and reserves policy.

The trustees have examined the major operational risks which the charity faces and confirm that systems are in place to minimise those risks. The Reserves Policy of the trustees is to hold on reserve an adequate level of funds sufficient to meet six months anticipated expenditure.

Trustees' responsibilities in relation to the financial statements

The trustees are required by company law to prepare financial statements for each financial period which give a true and fair view of the financial activities of the charity and of its financial position at the end of that period. In preparing those financial statements the trustees are required to:

- a. select suitable accounting policies and apply them consistently;
- b. make judgments and estimates that are reasonable and prudent;
- c. state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements.
- d. prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and for ensuring that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the board of directors and trustees on 19th August 2022 and signed on its behalf.

Anthony Broadhurst
Trustee

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**MAITREYA BUDDHIST CENTRE LTD
DIRECTORS' AND TRUSTEES' REPORT
AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

COMPANY REGISTERED NUMBER 5252761

CHARITY NUMBER 1108359

MAITREYA BUDDHIST CENTRE LTD

FOR THE YEAR ENDED 31ST DECEMBER 2021

CONTENTS

Page	1	Charity Information
	2 - 3	Report of the Trustees/Directors
	4	Statement of financial Activities
	5	Balance Sheet
	6 - 9	Notes to the Accounts
	10	Accountants Report

MAITREYA BUDDHIST CENTRE LTD
NOTES TO THE ACCOUNTS
(continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

**Unrestricted
General Fund**
Y/E 31/12/21

£

9 Stock in shop

current stock at cost	710
-----------------------	-----

10 Creditors

Insurance	-
Chairs and Blinds	-
Accounting Fees	700
	700

11 Debtors

Rent deposit	500
Rates	-
Bank Charges due back	60
Insurance prepayment	357
	917

12 Limited liability

The company is limited by guarantee and does not have a share capital.
The liability of each trustee is limited to a maximum of £10.

13 The Charity pays into a defined contribution pension scheme. Pension cost: recognised when contributions become payable.

**Unrestricted
General Fund**
Y/E 31/12/20

£

710

41
2,500
500
3,041

500
108
-
-
608

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MAITREYA BUDDHIST CENTRE LTD
NOTES TO THE ACCOUNTS
 (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

		Unrestricted General Fund Y/E 31/12/21
		£
7	Staff costs	
	Resident Teacher	<u>4,068</u>
8	Tangible Fixed Assets	
	Cost	
	Balance 31/12/20	8,344
	Additions	<u>-</u>
	Balance 31/12/21	<u>8,344</u>
	Depreciation	
	Balance 31/12/20	7,869
	Profit and Loss Account	<u>119</u>
	Balance 31/12/21	<u>7,988</u>
	NBV 31/12/20	<u>475</u>
	NBV 31/12/21	<u>356</u>

**Unrestricted
General Fund**
Y/E 31/12/20

£

-

8,344

-

8,344

7,710

159

7,869

634

475

MAITREYA BUDDHIST CENTRE LTD
NOTES TO THE ACCOUNTS
(continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

		Unrestricted General Fund	
		Y/E 31/12/21	
		£	
2	Gifts and Donations		
	Donations	<u>693</u>	
		<u>693</u>	
3	Income from activities of charity		
	Courses and class fees	1,411	
	Membership Fees	25	
	Centre Cards	<u>6,049</u>	
		<u>7,485</u>	
4	Shop Trading Profit		
	Trading Income (note 1.5)	<u>246</u>	
	Takings	376	
	Opening stock	710	450
	Purchased	131	382
	Closing stock	<u>710</u>	<u>710</u>
	Surplus/(Deficit)	65% <u>246</u>	61%
5	Investment Income		
	Bank interest	<u>-</u>	
6	Residents Income		
	Rent / Utilities	<u>14,570</u>	
7	Government Grant		
	A National Grant in relation to Covid 19 restrictions.	<u>8,907</u>	

**Unrestricted
General Fund**

Y/E 31/12/20

£

445

445

4,502

11

5,380

9,893

195

317

122

195

-

13,800

10,000

**MAITREYA BUDDHIST CENTRE LTD
NOTES TO THE ACCOUNTS**

FOR THE YEAR ENDED 31ST DECEMBER 2021

1 ACCOUNTING POLICIES

(1.1) Basis of accounting

The financial statements have been prepared in accordance with Accounting by Charities: Statement of Recommended Practice applicable to charities prepared in accordance with the Financial Reporting Standard applicable in the Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102) The Financial Reporting Standard applicable in the UK & Republic of Ireland (March 2018) and the Companies Act 2006.

(1.2) Incoming Resources

Donations and gift aid receipts are included in incoming resources when they are received.

(1.3) Resources expended

Resources expended are included in the Statement of Financial Activities on an accrual basis.

Expenditure which is directly attributable to specific activities has been included in these cost categories.

(1.4) Tangible fixed assets

Depreciation is provided on fixtures and fittings at 25% on a reducing balance basis.

(1.5) Trading Income - (TA 1988, FA 2000, FA 2006)

It is the opinion of the Trustees that the charity is exempt from tax on trading as a significant amount is used in the course of the charities primary purpose. It is confirmed that the non primary purpose income accounts for less than 10% of the primary purpose income of the charity. This criteria is supported by the charity's accounts.

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**MAITREYA BUDDHIST CENTRE LTD
BALANCE SHEET
AS AT 31ST DECEMBER 2021**

	Notes	### £	£	12/31/2020 £
FIXED ASSETS				
Tangible assets	8		356	
CURRENT ASSETS				
Cash at bank and in hand		11,454		16,844
Stock in shop	9	710		710
Debtors	11	<u>917</u>		<u>608</u>
		<u>13,081</u>		<u>18,162</u>
CURRENT LIABILITIES				
Creditors	10	<u>700</u>		<u>3,041</u>
			<u>12,381</u>	
TOTAL NET ASSETS			<u>12,737</u>	
FUNDS				
Balance b/d 1/01/21			15,597	
Net Income for the year			<u>- 2,860</u>	
Unrestricted General Fund			<u>12,737</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st December 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st December 2021 in accordance with Section 476 of the Companies Act 2006.

However, in accordance with Section 43 of the Charities Act 1993 the accounts have been examined by an independent examiner.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect of accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board of directors and trustees on 19th August 2022 and signed on its behalf.

Anthony Broadhurst
Trustee

The notes on pages 6 to 9 form part of these financial statements.

£

475

15,121
15,596

9,874
5,723
15,597

MAITREYA BUDDHIST CENTRE LTD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

Unrestricted
General Fund
Y/E 31/12/21

	Note	£
INCOMING RESOURCES		
Donations and Gifts	2	693
Classes and Centre Cards	3	7,460
Membership Fees	3	25
Shop Takings	4	376
Government Grant		8,907
Residents	6	<u>14,570</u>
		32,031
Gift Aid Tax Credit		<u>-</u>
TOTAL incoming resources		<u>32,031</u>
RESOURCES EXPENDED		
Costs of activities in furtherance of charitable objectives:		
Cost of shop sales	4	131
Rent of Premises		13,020
Room hire/travel		181
Resident Teachers costs		4,068
Teacher costs - other		545
Training / Festival costs		786
Gompa Expenses		373
Event Food / Refreshments		66
DBS / Co House Filing Fee		23
Repairs and Renewals / Household		4,591
Gompa air filter / furnishings		1,544
Computer, Telephone & Broadband		1,986
Rates & Water		2,409
Light & Heat		1,828
Stationery and Postage		211
Advertising/Publicity		523
Premises Insurance		495
Bank Charges / Card Processing		217
Sundries		519
Accounts / Book keeping / Independent Examination		865
Payroll Processing		392
Donations		-
Depreciation		<u>119</u>
TOTAL charitable expenditure		<u>34,891</u>
NET INCOMING RESOURCES		<u>- 2,860</u>

The notes on pages 6 to 9 form part of these financial statements.

Unrestricted
General Fund

Y/E 31/12/20

£

445
9,882
11
317
10,000
<u>13,800</u>
34,455
-
<u>34,455</u>

122
13,020
205
2,149
-
-
106
135
43
3,219
2,500
756
2,266
1,624
140
959
529
160
120
500
-
20
<u>159</u>

28,732

5,723

**MAITREYA BUDDHIST CENTRE LTD
REPORT OF THE ACCOUNTANT TO THE TRUSTEES OF
MAITREYA BUDDHIST CENTRE LTD**

As described on page 3 of the Trustees Report you are responsible for the preparation of the financial statements for the year ended 31st December 2021 set out on pages four to nine and you consider that the Company is exempt from an audit.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and explanations supplied to me.

PRB Accounting Limited
49 Station Road
Polegate
BN26 6EA

Signed: Paul Bedwell
Date: 10th September 2022

MAITREYA BUDDHIST CENTRE LTD
REPORT OF THE TRUSTEES
CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2021

Risk management and reserves policy.

The trustees have examined the major operational risks which the charity faces and confirm that systems are in place to minimise those risks.

The Reserves Policy of the trustees is to hold on reserve an adequate level of cash, sufficient to meet six months anticipated expenditure.

Trustees' responsibilities in relation to the financial statements

The trustees are required by company law to prepare financial statements for each financial period which give a true and fair view of the financial activities of the charity and of its financial position at the end of that period. In preparing those financial statements the trustees are required to:

- a. select suitable accounting policies and apply them consistently;
- b. make judgments and estimates that are reasonable and prudent;
- c. state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements.
- d. prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the board of directors and trustees on 19th August 2022 and signed on its behalf.

Anthony Broadhurst

Trustee

3

S.

MAITREYA BUDDHIST CENTRE LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the unaudited financial statements for the year ended 31st December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP 2019) Accounting and Reporting by Charities' update issued in October 2019 in preparing the annual report and financial statements of the charity.

Objects of the charity and its principal activities

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

The objects of the charity are to promote the Buddhist Faith under the spiritual guidance of the elected Spiritual Director of the New Kadampa Tradition-International Kadampa Buddhist Union (NKT-IKBU) principally through activities of teaching, study, practice and the observance of moral discipline all within the Mahayana Buddhist Tradition of Atisha and Je Tsongkhapa, as taught by Venerable Geshe Kelsang Gyatso, the founder of the NKT-IKBU through the continuous implementation of the three NKT Study Programmes; the General Programme, the foundation Programme and the Teacher Training Programme.

Transactions and financial position

The Statement of Financial activities shows a deficit for the year of £2,860 (2020 surplus £5,723)

Tangible fixed assets for use by the charity.

Depreciation is provided on fixtures and fittings at 25% on a reducing balance basis.

Investment policy and returns

Under the memorandum and articles of association, the charity has the power to make any suitable investment at the trustees' discretion.

Directors and trustees

All directors of the company are also trustees of the charity and there are no other trustees.

The Board has the power to appoint additional suitable trustees.

MAITREYA BUDDHIST CENTRE LTD

CHARITY INFORMATION

1 Company Number: 5252761

Charity Registration Number: 1108359

Maitreya Buddhist Centre was incorporated on 7th October 2004

2 Office

13 Sea Road
Bexhill on Sea
East Sussex
TN40 1EE

3 Trustees/Directors

Jennifer Andrews
John McBretney
Anthony Broadhurst

4

Secretary

Rosemary Lindfield

5

Bankers

Nat West
Devonshire Road
Bexhill on Sea
East Sussex

MAITREYA BUDDHIST CENTRE
COMPANY NO. 05252761
CHARITY NO. 1108359

INDEPENDENT EXAMINATION CHECK LIST

checked

Verify Companies House details - via online website

PB

Match bank payments (from bank statements) to receipts for 1 month.

JH ✓

Match cheque payments to receipts.

NO CHQS written since Feb 21 JH ✓

Check cash income sheet totals - 1 in 5 - (see book)

JH ✓

Match credit card statements to receipts for 1 month.

unable to match C/C statements to receipts JH ✓

Match credit card statements to account postings 1 in 2 (see spreadsheet)

JH ✓

Cash paid receipts - cross match to daily sheets 1 in 4 months.

JH ✓

Post TB to Accounts

PB

Signed: .....Julie Hunter

DATE: 6/5/2022

MAITREYA BUDDHIST CENTRE

England & Wales - Charity number 1108359

Accounts

**MAITREYA BUDDHIST CENTRE LTD
REPORT OF THE TRUSTEES**

FOR THE YEAR ENDED 31ST DECEMBER 2020

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the unaudited financial statements for the year ended 31st December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (S^R Accounting and Reporting by Charities' update issued in October 2019 in part of the annual report and financial statements of the charity.

Objects of the charity and its principal activities

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

The objects of the charity are to promote the Buddhist Faith under the spiritual guidance of the elected Spiritual Director of the New Kadampa Tradition-International Kadampa Buddhist Union (NKT-IKBU) principally through activities of teaching, study, practice and the observance of moral discipline all within the Mahayana Buddhist Tradition of Atisha and Je Tsongkhapa, as taught by Venerable Geshe Kelsang Gyatsa the founder of the NKT-IKBU through the continuous implementation of the three NKT Study Programmes; the General Programme, the foundation Programme and the Teacher Training Programme.

Transactions and financial position

The Statement of Financial activities shows a surplus for the year of £5,723.
(2019 loss £5,451)

Tangible fixed assets for use by the charity.

Depreciation is provided on fixtures and fittings at 25% on a reducing balance.

Investment policy and returns

Under the memorandum and articles of association, the charity has the power to make any suitable investment at the trustees' discretion.

Directors and trustees

All directors of the company are also trustees of the charity and there are no other trustees.

The Board has the power to appoint additional suitable trustees.

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MAITREYA BUDDHIST CENTRE LTD
REPORT OF THE TRUSTEES
CONTINUED

FOR THE YEAR ENDED 31ST DECEMBER 2020

Risk management and reserves policy.

The trustees have examined the major operational risks which the charity faces and confirm that systems are in place to minimise those risks. The Reserves Policy of the trustees is to hold on reserve an adequate level of funds sufficient to meet six months anticipated expenditure.

Trustees' responsibilities in relation to the financial statements

The trustees are required by company law to prepare financial statements for each financial period which give a true and fair view of the financial activities of the charity and of its financial position at the end of that period. In preparing those financial statements the trustees are required to:

- a. select suitable accounting policies and apply them consistently;
- b. make judgments and estimates that are reasonable and prudent;
- c. state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements.
- d. prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and for ensuring that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the board of directors and trustees on 17th August 2021 and signed on its behalf.

Anthony Broadhurst
Trustee

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**MAITREYA BUDDHIST CENTRE LTD
DIRECTORS' AND TRUSTEES' REPORT
AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

COMPANY REGISTERED NUMBER 5252761

CHARITY NUMBER 1108359

MAITREYA BUDDHIST CENTRE LTD

FOR THE YEAR ENDED 31ST DECEMBER 2020

CONTENTS

Page	1	Charity Information
	2 - 3	Report of the Trustees/Directors
	4	Statement of financial Activities
	5	Balance Sheet
	6 - 9	Notes to the Accounts
	10	Accountants Report

MAITREYA BUDDHIST CENTRE LTD
NOTES TO THE ACCOUNTS
(continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

**Unrestricted
General Fund**
Y/E 31/12/20

£

9 Stock in shop

current stock at cost	<u>710</u>
-----------------------	------------

10 Creditors

Insurance	41
Chairs and Blinds	2,500
Accounting Fees	<u>500</u>
	<u>3,041</u>

11 Debtors

Rent deposit	500
Rates	108
Insurance prepayment	<u>-</u>
	<u>608</u>

12 Limited liability

The company is limited by guarantee and does not have a share capital.
The liability of each trustee is limited to a maximum of £10.

**Unrestricted
General Fund**
Y/E 31/12/19

£

450

-

500

500

500

-

488

988

MAITREYA BUDDHIST CENTRE LTD
NOTES TO THE ACCOUNTS
 (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

**Unrestricted
 General Fund**
 Y/E 31/12/20

£

7 Staff costs

There are no staff costs. -

8 Tangible Fixed Assets

Cost

Balance 31/12/19 8,344

Additions -

Balance 31/12/20 8,344

Depreciation

Balance 31/12/19 7,710

Profit and Loss Account 159

Balance 31/12/20 7,869

NBV 31/12/19 634

NBV 31/12/20 475

**Unrestricted
General Fund**
Y/E 31/12/19

£

-

8,344

-

8,344

7,499

211

7,710

845

634

MAITREYA BUDDHIST CENTRE LTD
NOTES TO THE ACCOUNTS
(continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

		Unrestricted General Fund	
		Y/E 31/12/20	
		£	
2	Gifts and Donations		
	Donations	<u>445</u>	
			<u>445</u>
3	Income from activities of charity		
	Courses and class fees	4,502	
	Membership Fees	11	
	Centre Cards	<u>5,380</u>	
			<u>9,893</u>
4	Shop Trading Profit		
	Trading Income (note 1.5)	<u>195</u>	
	Takings	317	
	Opening stock	450	700
	Purchased	382	144
	Closing stock	<u>710</u>	<u>450</u>
	Surplus/(Deficit)	61%	<u>195</u> 30%
5	Investment Income		
	Bank interest	<u>-</u>	
6	Residents Income		
	Rent / Utilities	<u>13,800</u>	
7	Government Grant		
	A National Grant in relation to Covid 19 restrictions.	<u>10,000</u>	

**Unrestricted
General Fund**

Y/E 31/12/19

£

1,713

1,713

6,111

11

3,210

9,332

194

588

394

194

-

13,800

-

**MAITREYA BUDDHIST CENTRE LTD
NOTES TO THE ACCOUNTS**

FOR THE YEAR ENDED 31ST DECEMBER 2020

1 ACCOUNTING POLICIES

(1.1) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2019), update issued in October 2019, applicable accounting standards and the Companies Act 2006

(1.2) Incoming Resources

Donations and gift aid receipts are included in incoming resources when they are received.

(1.3) Resources expended

Resources expended are included in the Statement of Financial Activities on an accrual basis.
Expenditure which is directly attributable to specific activities has been included in these cost categories.

(1.4) Tangible fixed assets

Depreciation is provided on fixtures and fittings at 25% on a reducing balance

(1.5) Trading Income - (TA 1988, FA 2000, FA 2006)

It is the opinion of the Trustees that the charity is exempt from tax on trading as a significant amount is used in the course of the charity's primary purpose. It is confirmed that the non primary purpose income accounts for less than 2% of the primary purpose income of the charity. This criteria is supported by the charity's

ce basis.

g income,
e.
25% of the
ities constitution.

**MAITREYA BUDDHIST CENTRE LTD
BALANCE SHEET
AS AT 31ST DECEMBER 2020**

	Notes	### £	£	12/31/2019 £
FIXED ASSETS				
Tangible assets	8		475	
CURRENT ASSETS				
Cash at bank and in hand		16,844		8,301
Stock in shop	9	710		450
Debtors	11	<u>608</u>		<u>988</u>
		<u>18,162</u>		<u>9,739</u>
CURRENT LIABILITIES				
Creditors	10	<u>3,041</u>		<u>500</u>
			<u>15,122</u>	
TOTAL NET ASSETS			<u>15,597</u>	
FUNDS				
Balance b/d 1/01/20			9,874	
Net Income for the year			<u>5,723</u>	
Unrestricted General Fund			<u>15,597</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st December 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st December 2020 in accordance with Section 476 of the Companies Act 2006.

However, in accordance with Section 43 of the Charities Act 1993 the accounts have been examined by an independent examiner.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect of accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board of directors and trustees on 17th August 2021 and signed on its behalf.

Anthony Broadhurst
Trustee

The notes on pages 6 to 9 form part of these financial statements.

£

634

9,239
9,873

15,325
- 5,451
9,874

MAITREYA BUDDHIST CENTRE LTD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020

		<u>Unrestricted</u> <u>General Fund</u> Y/E 31/12/20
		£
	Note	
INCOMING RESOURCES		
Donations and Gifts	2	445
Classes and Centre Cards	3	9,882
Membership Fees	3	11
Shop Takings	4	317
Rent of Desk		-
Government Grant		10,000
Residents	6	<u>13,800</u>
		34,455
Gift Aid Tax Credit		<u>-</u>
TOTAL incoming resources		<u>34,455</u>
RESOURCES EXPENDED		
Costs of activities in furtherance of charitable objectives:		
Cost of shop sales	4	122
Rent of Premises		13,020
Room hire/travel		205
Teachers costs		2,149
Gompa Expenses		106
Event Food / Refreshments		135
Ind. Examination / Co House Filing Fee		43
Repairs and Renewals / Household		3,219
Gompa furnishings		2,500
Computer, Telephone & Broadband		756
Rates & Water		2,266
Light & Heat		1,624
Stationery and Postage		140
Advertising/Publicity		959
Premises Insurance		529
Bank Charges / Card Processing		160
Sundries		120
Accounts / Book keeping		500
Donations		20
Depreciation		<u>159</u>
TOTAL charitable expenditure		<u>28,733</u>
NET INCOMING RESOURCES		<u>5,723</u>

The notes on pages 6 to 9 form part of these financial statements.

**Unrestricted
General Fund**

Y/E 31/12/19

£

1,713
9,321
11
588
100
-
<u>13,800</u>
25,533
-
<u>25,533</u>

394
13,020
971
2,561
337
42
-
4,926
840
831
2,890
1,592
68
886
535
96
173
601
10
<u>211</u>

30,984

- 5,451

**MAITREYA BUDDHIST CENTRE LTD
REPORT OF THE ACCOUNTANT TO THE TRUSTEES OF
MAITREYA BUDDHIST CENTRE LTD**

As described on page 3 of the Trustees Report you are responsible for the preparation of the financial statements for the year ended 31st December 2020 set out on pages four to nine and you consider that the Company is exempt from an audit.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and explanations supplied to me.

PRB Accounting Limited
49 Station Road
Polegate
BN26 6EA

Signed: Paul Bedwell
Date: 30th June 2021

**MAITREYA BUDDHIST CENTRE LTD
REPORT OF THE TRUSTEES
CONTINUED**

FOR THE YEAR ENDED 31ST DECEMBER 2020

Risk management and reserves policy.

The trustees have examined the major operational risks which the charity faces and confirm that systems are in place to minimise those risks.

The Reserves Policy of the trustees is to hold on reserve an adequate level of cash, sufficient to meet six months anticipated expenditure.

Trustees' responsibilities in relation to the financial statements

The trustees are required by company law to prepare financial statements for each financial period which give a true and fair view of the financial activities of the charity and of its financial position at the end of that period. In preparing those financial statements the trustees are required to:

- a. select suitable accounting policies and apply them consistently;
- b. make judgments and estimates that are reasonable and prudent;
- c. state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements.
- d. prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the board of directors and trustees on 17th August 2021 and signed on its behalf.

Anthony Broadhurst

Trustee

3

S.

MAITREYA BUDDHIST CENTRE LTD REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST DECEMBER 2020

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the unaudited financial statements for the year ended 31st December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP 2019) Accounting and Reporting by Charities' update issued in October 2019 in preparing the annual report and financial statements of the charity.

Objects of the charity and its principal activities

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

The objects of the charity are to promote the Buddhist Faith under the spiritual guidance of the elected Spiritual Director of the New Kadampa Tradition-International Kadampa Buddhist Union (NKT-IKBU) principally through activities of teaching, study, practice and the observance of moral discipline all within the Mahayana Buddhist Tradition of Atisha and Je Tsongkhapa, as taught by Venerable Geshe Kelsang Gyatso, the founder of the NKT-IKBU through the continuous implementation of the three NKT Study Programmes; the General Programme, the foundation Programme and the Teacher Training Programme.

Transactions and financial position

The Statement of Financial activities shows a surplus for the year of £5,723. (2019 loss £5,451)

Tangible fixed assets for use by the charity.

Depreciation is provided on fixtures and fittings at 25% on a reducing balance basis.

Investment policy and returns

Under the memorandum and articles of association, the charity has the power to make any suitable investment at the trustees' discretion.

Directors and trustees

All directors of the company are also trustees of the charity and there are no other trustees.

The Board has the power to appoint additional suitable trustees.

MAITREYA BUDDHIST CENTRE LTD

CHARITY INFORMATION

1 Company Number: 5252761

Charity Registration Number: 1108359

Maitreya Buddhist Centre was incorporated on 7th October 2004

2 Office

13 Sea Road
Bexhill on Sea
East Sussex
TN40 1EE

3 Trustees/Directors

Jennifer Andrews
Rosemary Lindfield
John McBretney
Anthony Broadhurst

4 Bankers

Nat West
Devonshire Road
Bexhill on Sea
East Sussex

MAITREYA BUDDHIST CENTRE LIMITED

COMPANY NO. 05252761

CHARITY NO. 1108359

INDEPENDENT EXAMINATION CHECK LIST

checked

Verify Companies House details - via online website

PB

Match cheque payments to invoices

JH

Check cash income sheets totals - 1 in 5.

JH

Match bank income from residents to accounts record.

JH

Match credit card statements to accounts postings. 1 in 2.

NA

Cash paid receipts - cross match to daily sheets.

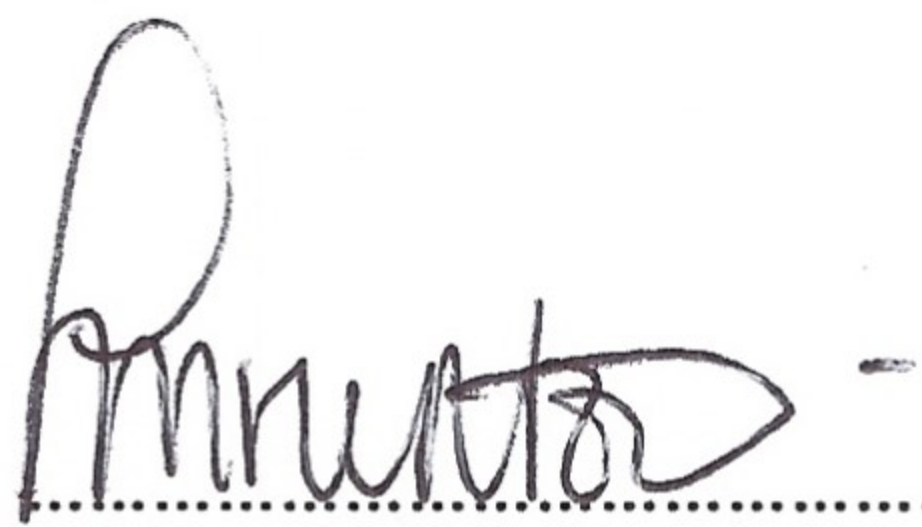
1 in 4 months

JH

Post Trial Balance to Accounts.

PB

Signed:



..... Julie Hunter

DATE:

25/06/2021